

PUBLISHED IN THE WICHITA EAGLE ON MARCH 9, 2012 028001

Ordinance No. 49-208

AN ORDINANCE OF THE CITY OF WICHITA
ESTABLISHING THE K-96 GREENWICH STAR BOND PROJECT DISTRICT

WHEREAS, the provisions of K.S.A. 12-17, 165, as amended, set forth the procedure for the establishment of a STAR bond district for certain purposes in eligible areas; and

WHEREAS, the Governing Body of the City of Wichita, by Resolution No. R 12-006 dated January 10, 2012, has given notice of its consideration of the establishment of a STAR bond district and described a proposed district plan that identifies all of the proposed project areas along with a general description of the buildings and facilities to be constructed or improved; and

WHEREAS, the K-96 Greenwich STAR Bond Project District area appears to qualify as, and has been determined by the Kansas Secretary of Commerce (the "Secretary") to constitute, an eligible area as a major commercial entertainment and tourism area including a "major multi-sport athletic complex" under the provisions of K.S.A. 2009 Supp. 12-17, 162, as amended; and

WHEREAS, the Governing Body of the City of Wichita, finds and determines that the development of the area is necessary to promote the general and economic welfare of the City; and

WHEREAS, a public hearing required by K.S.A. 12-17, 165, as amended has been held and concluded; and

WHEREAS, the Governing Body of the City of Wichita desires to establish a STAR Bond Project District that encompasses the K-96 Greenwich STAR Bond Project District area,

NOW THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

Section 1. The Governing Body hereby finds and determines that the K-96 Greenwich STAR Bond Project District area qualifies as, and has been determined by the Kansas Secretary of Commerce (the "Secretary") to constitute, an eligible area as a major commercial entertainment and tourism area including a "major multi-sport athletic complex" under the provisions of K.S.A. 12-17, 162, as amended, and that the STAR Bond Project District is a "STAR Bond Project" as defined in K.S.A. 2011 Supp. 12-17,162.

Section 2. A redevelopment district is hereby established that shall hereafter be designated the K-96 Greenwich STAR Bond Project District, the legal description is set

forth in **Exhibit A** attached hereto and incorporated herein by reference. A map generally outlining the boundaries of the K-96 Greenwich STAR Bond Project District is attached hereto as **Exhibit B** and incorporated herein by reference.

Section 3. The STAR Bond Project District Plan identifying all the proposed project areas along with a general description of the buildings and facilities that are proposed to be constructed or improved in each STAR bond project area is adopted as the redevelopment district plan for the K-96 Greenwich STAR Bond Project District, and is set forth in Exhibit "C" attached hereto and incorporated herein by reference.

Section 4. This ordinance shall be in force and effect from and after its passage, and publication once in the official City paper.

ADOPTED at Wichita, Kansas, this 6th day of March 2012.

ATTEST:

Karen Sublett, City Clerk

Carl Brewer, Mayor

Approved as to Form:

Gary E. Rebenstorf, City Attorney

EXHIBIT "A"
STAR BOND DISTRICT
LEGAL DESCRIPTION

A tract of land situated in the West One-half of Section 3, the East One-half of Section 4 and the Northwest Quarter of Section 10, all in Township 27 South, Range 2 East of the Sixth Principal Meridian in Sedgwick County, Kansas, being more particularly described as follows:

Note: The basis of the bearings in this description is N 89° 16' 46" E being the South line of the Southwest Quarter of Section 3 Township 26 South Range 2 East and as shown on Cross Pointe 2ND a recorded subdivision in the Sedgwick County Register of Deeds office.

Beginning at the Southeast corner of said Section 4, said corner being common with the Southwest corner of said Section 3 and the Northwest corner of said Section 10 and at the intersection of the centerlines for 21st Street North and Greenwich Road;

Thence South 89° 01' 03" West 1550.01 feet, on the south line of the Southeast Quarter of said Section 4 and generally West on the centerline of 21st Street North to a point 60.0 feet south of the south west corner of Lot 12 on Regency Lakes Commercial 2ND Addition a recorded subdivision in the Sedgwick County Register of Deeds office;

Thence North 00° 42' 44" West 2645.22 feet on the west line of said Regency Lakes Commercial 2ND Addition subdivision and a continuation of that line to a point on the East/West center line of said Section 4, the southern most line of Regency Park Addition a recorded subdivision in the Sedgwick County Register of Deeds office and the North right of way line of Highway K-96;

Thence North 89° 02' 53" East 381.86 feet, on said East/West center line of said Section 4, the southern most line of said Regency Park Addition, and the north right of way line of Highway K-96;

Thence North 54° 11' 18" East 614.48 feet on said southern most line of said Regency Park Addition and the north right of way line of Highway K-96;

Thence North 74° 45' 12" East 316.18 feet on said southern most line of said Regency Park Addition and the north right of way line of Highway K-96;

Thence South 89° 59' 33" East 360.23 feet on said southern most line of said Regency Park Addition and the north right of way line of Highway K-96 and extending to a point on the East line of said Section 4, said line being common with the West line of said Section 3 and the centerline of Greenwich Road;

Thence North 00° 32' 29" West 2257.64 feet on said common line and said centerline of Greenwich Road to the Northwest corner of the Northwest Quarter of said Section 3;

Thence North 89° 16' 14" East 1030.00 feet on the north line of the Northwest Quarter of said Section 3 to a point being 60.00 feet north of the northwest corner of Block A on Stoney Pointe Addition a recorded subdivision in the Sedgwick County Register of Deeds office;

Thence South 00° 32' 29" East 1023.95 feet on the west line of said Block A to the south west corner of Reserve D on said Stoney Pointe Addition;

Thence South 89° 14' 32" East 250.00 feet on the south line of said Reserve D and a point being 50.00 feet south of the northwest corner of Lot 2 on said Stoney Pointe Addition;

Thence South 00° 32' 29" East 320.00 feet on the west line of said Lot 2 to a point on the south right of way line of 27th Street;

Thence North 89° 14' 32" East 1366.38 feet, on the South right of way line of 27th Street to a point on the North/South center line of said Section 3, said point being 56.64 feet south of the Northwest corner of Lot 13, Block 3, of said Greenwich Business Center Addition;

Thence South 00° 35' 35" East 1330.80 feet, on said North/South center line, to a point being common to the Center Corner of said Section 3, the south west corner of Reserve G on said Greenwich Business Center Addition and the north west corner of The Fairmont a recorded subdivision in the Sedgwick County Register of Deeds office;

Thence South 00° 35' 48" East 2651.74 feet, on said North/South center line to a point being the South Quarter Corner of said Section 3, the North Quarter Corner of said Section 10 and on the centerline of 21st Street North;

Thence South 01° 00' 22" East 1862.90 feet, on the North/South center line of said Section 10 to a point 417.59 feet east of the south east corner of Reserve C on Cross Pointe 2ND a recorded subdivision in the Sedgwick County Register of Deeds office;

Thence South 89° 16' 20" West 1061.05 feet on the south line of said Cross Pointe 2ND to the south west corner of Reserve C on said subdivision;

Thence North 00° 43' 40" West 848.92 feet on the westerly line of said Reserve C and continuing on that line being a west line of Lot 7 on said Cross Pointe 2ND;

Thence South $89^{\circ} 17' 02''$ West 1589.13 feet, to a point being on the West line of said Section 10, the centerline of Greenwich Road and 60.0 feet west of the south west corner of Lot 1 Block 1 on said Cross Pointe 2ND;

Thence North $00^{\circ} 46' 07''$ West 1014.01 feet, on said West line and the centerline of Greenwich Road, to the point of beginning.

Excepting all of Lot 4 and the west 145.00 feet of Lot 5 both in Block 1 of said Greenwich Business Center Addition;

Subject to survey and all easements and restriction of record.

EXHIBIT "B"

Proposed K-96 Greenwich STAR Bond Project District

City of Wichita, Kansas

K-96 Greenwich
STAR Bond District &
Project Area



Property Parcels inside
K-96 Greenwich
STAR Bond District &
Project Area



Property Parcels outside
K-96 Greenwich
STAR Bond District &
Project Area



Software: ArcGIS 10.1
Hardware: Dell Xeon
Printer: HP 5500 Plotter

Map Data Source:
Property Parcels
provided by:
Seigel Creek County GIS

Road Centerlines
provided by:
City of Wichita

Date: 10/20/12 10:28 AM

This map is for informational purposes only. It is not a legal document. The City of Wichita does not warrant the accuracy or completeness of the information. The City of Wichita is not responsible for any errors or omissions. The City of Wichita is not responsible for any damages, including consequential damages, arising from the use of this map.

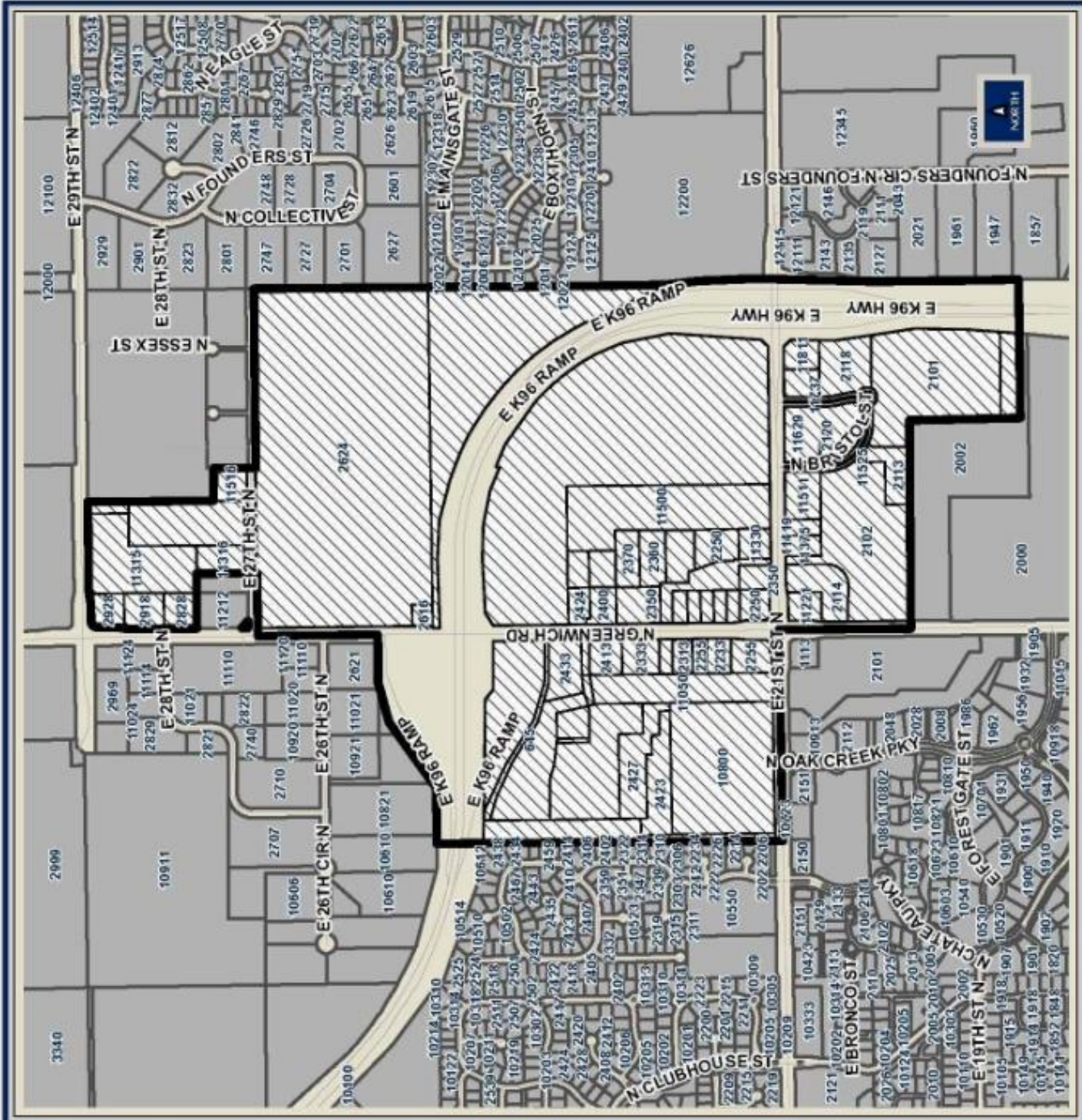


EXHIBIT “C”

STAR BOND PROJECT DISTRICT PLAN FOR THE DEVELOPMENT OF THE K-96 GREENWICH STAR BOND DISTRICT

January 10, 2012

SECTION 1: PURPOSE

A STAR bond project district plan is required for inclusion in the establishment of a STAR bond district under K.S.A. 12-17,165. The district plan is a preliminary plan that identifies proposed STAR bond project areas within the district, and describes in a general manner the buildings, facilities and improvements to be constructed or improved.

SECTION 2: DESCRIPTION OF SALES TAX AND REVENUE BOND INCOME

STAR bond financing allows the Kansas Department of Revenue to measure and capture the incremental increase in state and local sales tax revenue collected within an approved STAR bond district and remit a portion of said revenue to the city or county in which the STAR bond district is located, to pay the principal and interest on STAR bonds issued to finance certain eligible costs associated with an approved STAR bond project. Projects financed through STAR bond financing include major commercial entertainment and tourism developments that create a significant “increment” in state and local sales tax income. The increment is determined by subtracting the total amount of sales tax revenue collected within the boundaries of a STAR bond project district during the 12 months preceding the establishment of the STAR bond project district from the total sales tax revenue collected in the district in each 12 month period following the approval of the STAR bond project during the term of the STAR bond project. The portion of the sales tax increment paid to the City is net of a small administrative fee assessed by the Department of Revenue.

In Wichita, the one-cent local option sales tax is assessed by Sedgwick County and a major portion of the revenue is distributed by the County to the City of Wichita, based on population and other fiscal considerations. By City ordinance, 50% the local sales tax revenue received by the City is dedicated to paying for streets, roads and bridges and is pledged to the repayment of City bonds issued for that purpose. The other 50% is dedicated to property tax abatement, and only that portion of the local sales tax increment collected in the STAR bond project district can be used to pay the principal and interest on STAR bonds.

SECTION 3: BUILDINGS AND FACILITIES

The proposed STAR bond project district, whose boundaries are set forth in Exhibits “A” and “B” attached hereto, is an area that meets the criteria for designation as a “major commercial entertainment and tourism area, including a major multi-sport athletic complex” as defined by state law governing the establishment and financing of STAR bond project districts. Property located within a major commercial entertainment and tourism area is legally eligible for establishment of a STAR bond project district.

The buildings and facilities to be constructed or improved in the STAR Bond project district may be described in a general manner as a mixed-use development consisting of some or all of the following uses: major multi-sport athletic complex; destination attractions; retail uses; restaurant uses; other general commercial development; hotel uses; a public highway interchange; and associated public and private infrastructure.

SECTION 4: PROJECT AREAS AND ELIGIBLE PROJECT COSTS

It is anticipated that multiple STAR Bond Project Areas will be determined for the district under the STAR Bond project plan, which must be adopted by the City Council by a 2/3 majority vote before the expenditure of any funds to be financed with STAR bonds.

STAR bond financing may be used to pay for the purchase of real estate and site preparation including the demolition of structures and utility relocations, as well as on public infrastructure improvements, such as streetscape, public parking, utility extensions, landscaping, and public plazas.

SECTION 5: CONCLUSION

After the establishment of the STAR bond project district, any projects to be funded with STAR bond financing will be presented to the City Council for approval through the adoption of a STAR Bond Project Plan. The Project Plan will identify the specific project area located within the established STAR bond project district and will include detailed descriptions of the projects as well as a financial feasibility study showing that the economic benefits outweigh the costs. The Project Plan must be reviewed by the Metropolitan Planning Commission and submitted to a public hearing following further notification of property owners and occupants, before it can be adopted by a two-thirds majority vote of the City Council. Following approval by the City Council, the Project Plan must be approved by the Kansas Secretary of Commerce. Only then can STAR bond proceeds be spent on the approved projects.

STAR bond financing does not impose any additional taxes on sales or on property located within the STAR bond project district.